

This document sets out the tax strategy for Symmetry Logistics Holdings Ltd and its subsidiaries (herein referred to as “Europa” or “the Group”) as required by Part 2 Schedule 19 of Finance Act 2016. The document is effective for the year ending 31 December 2022 and will be periodically reviewed and updated.

The document outlines the Group’s policy and approach to conducting its tax affairs and dealing with tax risk. The strategy applies to UK taxation, including corporation tax, indirect taxes (including customs and excise duties) and employment taxes which are payable and reportable to HM Revenue & Customs (HMRC).

The Group’s tax strategy is to ensure that it complies with all tax laws wherever it does business and that it pays all taxes that it is legally required to pay as and when they fall due.

Management of tax risks

The governance of the business is led by the Board of Directors with the aim of ensuring that the Group meets its commercial objectives, whilst ensuring it is compliant with its financial obligations.

The Group has an experienced finance team which, under the management of the Finance Director and with appropriate support from external advisors, works with the business to ensure that:

- The strategy is adopted and followed consistently across the Group, with clear lines of responsibility and accountability;
- There is alignment of the strategy with the Group’s overall approach to corporate governance and risk management; and
- The Group pays the correct amount of tax required of it as determined by law.

The Group considers sufficient controls and processes are in place to meet the Group's tax strategy.

Attitude to tax planning

The tax strategy is aligned with the Group’s values and approach to business. The Group does not participate in any tax planning arrangements that are not commercially driven and that do not comply with either the letter or the spirit of tax laws.

The Finance team seeks support from professional advisors when tax matters arise

- that are deemed sufficiently complex or material to the Group,
- where there is a significant degree of tax uncertainty,
- where tax guidance is unclear, or
- where there is insufficient expertise or knowledge to adequately assess the tax risks and consequences of transactions under consideration.

The level of risk the Group is prepared to accept for UK taxation

The Group aims to identify and mitigate tax risks to a low level of risk, taking the same approach to evaluating tax risk as it does in considering any commercial or business risk. Transactions are based on commercial values with the intent to comply with all relevant laws including applicable tax laws.

Working with HMRC

The Group strives to ensure that engagement with HMRC is professional, transparent and proactive across all relevant taxes and duties. Where issues do arise the Group seeks to resolve these through agreement with HMRC in a collaborative and timely manner.

This tax strategy was approved by the Main Board of Symmetry Holdings Limited on 29th November 2022.